

SUMMARY ANALYSIS OF AMENDED BILL

Author: Leach Analyst: Paul Brainin Bill Number: AB 1828
Related Bills: SB 1234 (1997),
SB 469 (93/94) Telephone: 845-3380 Amended Date: 03-25-98
Attorney: Doug Bramhall Sponsor: State Bar Business Law Center

SUBJECT: Partnerships, Limited Liability Companies

DEPARTMENT AMENDMENTS ACCEPTED. Amendments reflect suggestions of previous analysis of bill as introduced/amended _____.

AMENDMENTS IMPACT REVENUE. A new revenue estimate is provided.

AMENDMENTS DID NOT RESOLVE THE DEPARTMENT'S CONCERNS stated in the previous analysis of bill as introduced/amended _____.

FURTHER AMENDMENTS NECESSARY.

☒ DEPARTMENT POSITION CHANGED TO Neutral.

☒ REMAINDER OF PREVIOUS ANALYSIS OF BILL AS INTRODUCED February 12, 1998, STILL APPLIES.

OTHER - See comments below.

SUMMARY OF BILL

This bill would amend the Corporations Code to define domestic limited liability company (LLC) organized in California to be an entity having one or more members (rather than two or more members). This bill also makes other changes to the Corporations Code that do not affect this department.

SUMMARY OF AMENDMENT

The March 25, 1998, amendment made minor, non-substantive technical changes and added coauthors.

BOARD POSITION

Neutral.

At its March 26, 199, meeting, the Franchise Tax Board voted 2-0 to be neutral on this bill. Robin J. Dezember, on behalf of Member Craig L. Brown, abstained.

DEPARTMENTS THAT MAY BE AFFECTED:

___ STATE MANDATE

___ GOVERNOR'S APPOINTMENT

Board Position:

___ S ___ O
___ SA ___ OUA
☒ N ___ NP
___ NA ___ NAR
___ PENDING

Agency Secretary Position:

___ S ___ O
___ SA ___ OUA
___ N ___ NP
___ NA ___ NAR
DEFER TO _____

GOVERNOR'S OFFICE USE

Position Approved ___
Position Disapproved ___
Position Noted ___

Department/Legislative Director Date
Gerald H. Goldberg **4/6/98**

Agency Secretary Date

By: Date: